

RECEIVED
1995 FEB -8 A 11: 32
N. A. S. D.

SECURITIES AND EXCHANGE COMMISSION

450 5th Street
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities
Exchange Act of 1934

Date of Report: February 7, 1995

Date of Earliest

Event Reported: January 31, 1995

AMERICA ONLINE, INC.

(Exact name of registrant as specified in its charter)

Delaware

0-19836

54-1322110

(State of incorporation
or organization)

(Commission File Number)

(IRS Employer
Identification No.)

8619 Westwood Center Drive, Vienna, Virginia

22182-2285

(Address of principal executive offices)

(Zip Code)

Registrant's telephone number, including area code: (703) 448-8700

Item 5. Other Events.

See Press Release, attached hereto as an exhibit and incorporated herein as reference.

(a) Exhibits

1. Press Release dated February 1, 1995

RECEIVED
1995 FEB -8 A 11: 32
H. A. S. D.

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

Dated: February 7, 1995

AMERICA ONLINE, INC.

By: LENNERT J. LEADER
Lennert J. Leader
Senior Vice President and Chief Financial
Officer

EXHIBIT INDEX

| <u>Exhibit No.</u> | <u>Description</u> | <u>Page</u> |
|--------------------|--------------------------------------|-------------|
| 1. | Press Release dated February 1, 1995 | |



RECEIVED

1995 FEB -8 A 11: 32

N. A. S. D.

NEWS RELEASE

Contact: Pam McGraw
(703) 556-3746

America Online, Inc. Board of Directors Amends Shareholders Rights Plan

Vienna, VA, February 1, 1995 -- The Board of Directors of America Online, Inc. yesterday amended its Rights Agreement, first adopted in 1993. The amendment was the result of a routine review and updating of individual provisions of the Rights Agreement at a regularly scheduled Board of Directors meeting. The threshold at which an acquiring person or entity will "trigger" the rights was lowered from 25% to 15%.

Steve Case, President and CEO of America Online stated: "The goal of the Rights Agreement is to assure that all America Online shareholders will receive fair and equal treatment in the event of an unsolicited attempt to acquire the Company. The Board has decided to lower the trigger threshold to make it consistent with the vast majority of such plans. We want to be very clear that this amendment was not in response to any effort to acquire control of the Company, as we are not aware of any such effort."

America Online, Inc., based in Vienna, VA, (NASDAQ symbol: AMER) is the nation's fastest-growing provider of online services with the most active subscriber base. AOL offers its more than 1.5 million subscribers a wide variety of services, including electronic mail, conferencing, software, computing support, interactive magazines and newspapers, and online classes, as well as easy and affordable access to services of the Internet. Founded in 1985, AOL has established strategic alliances with dozens of companies, including Time Warner, ABC, NBC, Knight-Ridder, Tribune, Hachette, IBM, and Apple. Personal Computer owners can obtain America Online software at major retailers and bookstores, or by calling 800-827-6364.

###

